

**U.S. Department of Housing and Urban Development HOME Consortium
Program FY 2012-2013 Grant Project
Ordinance and Authorization to Execute Grant Agreement**

WHEREAS, the City of Durham has been awarded a grant from the U.S. Department of Housing and Urban Development under the HOME Investment Partnerships Program (HOME); and

WHEREAS, on July 1, 2012, the City of Durham anticipates an appropriation from HUD in amount of \$767,896 in HOME grant funds and estimates \$437,311 in Program Income for a total of \$1,205,207 for FY 2012-2013; and

WHEREAS, \$1,084,686 will be allocated towards HOME program activities and \$120,521 towards administration costs; and

NOW THEREFORE, PURSUANT TO N.C.G.S. 159-13.2, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DURHAM, that,

Section 1. The projects authorized are the improvements and redevelopment of the City of Durham as noted in the FY 2012-2013 Annual Action Plan.

Section 2. The City Manager is authorized to execute the grant agreement and other documents that are required or appropriate in order for the City to receive the HOME funds and to undertake the projects.

Section 3. The following revenue is anticipated to be available to the City of Durham to complete the projects:

Federal HOME Funds	\$767,896
Program Income	<u>437,311</u>
Total	\$1,205,207

The estimated required match of \$172,776.60 will be met through the expenditures of housing bond program income, carry-over match, and other local funds for HOME eligible activities. The match amount will be kept separate from any HOME fund.

Section 4. The following amount is appropriated for the project:

2012-2013 HOME Program	\$1,205,207
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Section 5. Within five days after the adoption, the City Clerk shall file a copy of this ordinance with the Budget Director, Director of Finance, Accounting Services Manager, and the Director of the Department of Community Development. A copy of the ordinance shall be filed in the office of the City Clerk and shall be available for public inspection as provided by law.

Section 6. This ordinance shall be in full force and effect from and after its passage.